

FrontLine SIX x-clear AG

Turquoise trade references

Turquoise MTFs plan changes to trade references – updated timeline

1. Overview

Turquoise and Turquoise Europe will update their interface specifications to the CCPs, including SIX x-clear AG (SIX x-clear). The trade references shared with CCPs and forwarded to members will be affected. Members are asked to evaluate their reconciliation process for Turquoise and Turquoise EU flow to ensure the continuity of such process also after the implementation of the changes in the Turquoise MTFs.

Turquoise MTFs have updated the planned migration date. All trading and clearing members impacted are asked to plan their testing activities accordingly.

2. Effective date

17 March 2025.

3. Impact on participants

Only members who are active on Turquoise MTFs and receive the following messages from SIX x-clear will be affected: MT518 real-time trade confirmations, MT548 status messages, RDXO434 gross trade report and RDXO534 Spanish market specific gross trade report.

Please note that no technical changes will be implemented by SIX x-clear.

SIX x-clear's test environment is available to members who wish to test the new references received from Turquoise. If you require assistance from SIX x-clear, please contact the SIX Post-Trade Client Testing Support Team (at clienttesting@sisclear.com), which will be happy to provide the necessary support.

4. Details

Currently, SIX x-clear reports the trade reference to its members via the following fields: :20C:: COMM// in MT518 and MT548 messages and "Trd_Exec_Ref" in RDXO434 and RDXO534 files.

There will be no changes to SIX x-clear's reporting specifications; the trade references received from the venues will continue to be reported in the same way. However, for Turquoise MTFs, the reference itself (the contents of the field) will change. This may affect the reconciliation process for trading participants using the trade reference for this purpose.

After the migration of Turquoise and Turquoise Europe, the respective fields in SIX x-clear's member reporting will contain the reference known as TradeMatchID (FIX tag

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880 in the interface between the trading venues and trading participants). Trading participants reconciling trade references received from the trading venues with trade references received from SIX x-clear must rely exclusively on the reference known as the TradeMatchID.

For more details on the Turquoise Execution Report, please contact the trading venue directly.

5. **Contact**

If you have any further questions, please contact your Relationship Manager. The contact details can be found in the list of SIX SIS contacts published at www.six-group.com > Product & Services > Securities Services > Clearing > Info Center > Contacts & Locations.

In this context, SIX x-clear AG draws the Members' attention to **clause 7.7, chapter 14 and 15** of the Rulebook of SIX x-clear AG stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear AG.

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